

AmFIRST REIT

Financial Results For
The Financial Quarter Ended 30 June 2011



10 August 2011

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Overview

Item	Description
Approved Fund Size	429,001,000 units
Manager	Am ARA REIT Managers Sdn Bhd
Listing Date	21 December 2006
Unit Price	RM 1.18 (Closing as at 30 June 2011)
Market Capitalization	RM 506.2 million (as at 30 June 2011)
Borrowings/Gearing	RM 423.4 million / 40.4% (as at 30 June 2011)
No. of investment properties	6
Sector / Nature of properties	Office commercial & retail
Assets under management	RM 1,025.5 million (as at 30 June 2011) Commercial (84%) & Retail (16%)
Total Assets	RM 1,048.2 million (as at 30 June 2011)
Net Asset Value per unit	
- Before income distribution	RM 1.3851 (As at 30 June 2011)
- After income distribution	RM 1.3631 (As at 30 June 2011)
No. of Unitholders	12,253 (as at 30 June 2011)

Financial Performance

Current Vs Preceding Corresponding Quarter For The Current Quarter Ended 30 June 2011

(RM '000)	1Q 2011/12	1Q 2010/11	% Change
Gross Revenue	22,748	25,114	-9.4
Property Expenses	(7,438)	(7,457)	-0.3
Net Property Income	15,310	17,657	-13.3
Interest & Others Income	49	106	-53.8
Total Income	15,359	17,763	-13.5
Non-Property Expenses	(1,500)	(4,294)	-65.1
Interest Expense	(4,256)	(3,528)	+20.6
Net Income for the period	9,603	9,941	-3.4
Loss arising from measuring non-current financial liabilities measured at amortized cost	(165)	-	+100.0
Total Comprehensive Income for the period	9,438	9,941	-5.1
<i>Total Comprehensive Income for the period is made up as follows:</i>			
- Realized	9,603	9,941	-3.4
- Unrealized	(165)	-	+100.0
	9,438	9,941	-5.1

Statements of Financial Position

(RM '000)	30 June 2011 (Unaudited)	31 March 2011 (Audited)
No. of Properties	6	6
Investment Properties	1,025,472	1,024,000
Other Assets	22,744	21,262
Total Assets	1,048,216	1,045,262
Borrowings	(423,248)	(407,000)
Other Liabilities	(30,738)	(32,277)
Net Asset Value (NAV)	594,230	605,985
NAV Per Unit (RM)		
- Before income distribution	1.3851	1.4125
- After income distribution	1.3631	1.3631
Gearing (%)	40.4%	38.9%

Strategically Located Portfolio of Buildings



Bangunan AmBank Group ('BAG')	AmBank Group Leadership Centre ('AGLC')	Menara AmBank ('MAB')	Menara Merais ('Merais')	Kelana Brem Towers ('KBT')	The Summit Subang USJ ('Summit')
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Location	Golden Triangle	Golden Triangle	Golden Triangle	Petaling Jaya	Kelana Jaya	Subang Jaya	Total
NLA (sq. ft.)	360,166	57,801	458,187	157,564	285,461	987,843*	2,307,022
Tenure	99-year	Freehold	Freehold	Freehold	99- year	Freehold	
Car Park Lots	522	57	795	324	645	1,966	4,309
Valuation**	RM231m	RM20.7m	RM299m	RM64m	RM111m	RM298.3m	RM1,024m
Occupancy***	98.7%	100.0%	95.4%	71.0%	76.8%	74,6%^	

* Including hotel

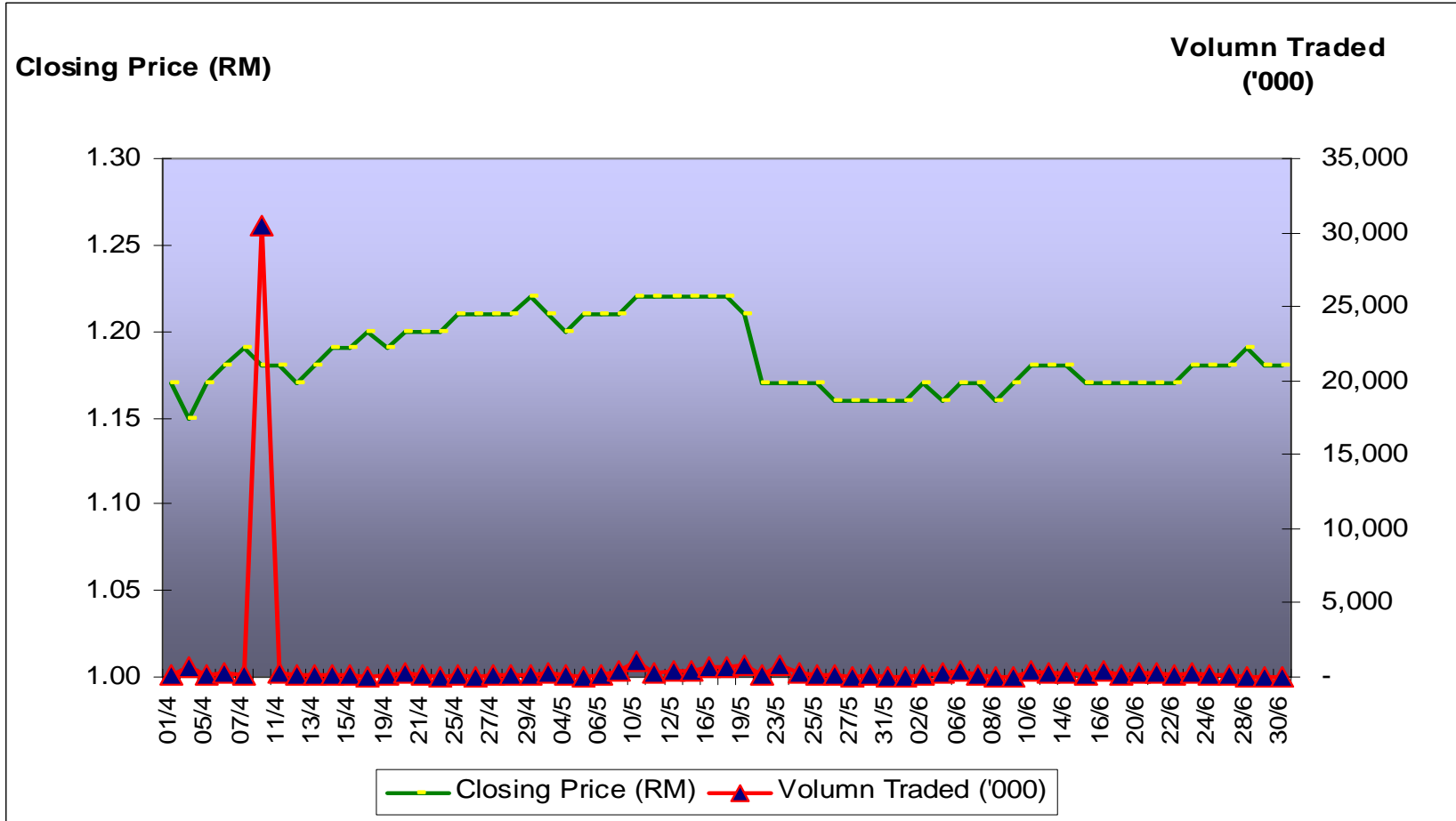
** As at 30 June 2011

*** Committed occupancy as at 30 June 2011

^ Excluding hotel

Unit Price Performance

1 April 2011 to 30 June 2011



Highest RM1.19 (28/06/2011) Lowest RM1.11 (04/04/2011)

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